

# Memorandum



**Date:** March 1, 2011

**To:** Honorable Chairman Joe A. Martinez  
and Members, Board of County Commissioners

Alternate  
Agenda Item No. 8(E)(1)(A)

**From:** George M. Burgess  
County Manager

**Subject:** Resolution Authorizing Issuance of up \$200,000,000 in Building Better Communities Bond Program, \$42,000,000 in General Obligation Refunding Bonds for the Parks Program and \$125,000,000 in Seaport General Obligation Refunding Bonds

This item was amended by the Internal Mgmt. & Fiscal Responsibility Committee at the meeting of February 8, 2011, to include Project No. 249: Preservation of Affordable Housing Units and Expansion of Home Ownership, to Exhibit A of this Memorandum and Exhibit A of the Resolution, under "Question No. 7- Construct And Improve Housing For The Elderly And Families."

## **RECOMMENDATION**

It is recommended that the Board of County Commissioners (Board) adopt the attached Resolution (Series 2011 Resolution) authorizing the sale of:

- \$200,000,000 in General Obligation Bonds (Building Better Communities Program) Series 2011A
- \$42,000,000 in General Obligation Refunding Bonds (Safe Neighborhood Parks Program) Series 2011B; and
- \$125,000,000 in Seaport General Obligation Refunding Bonds Series 2011C.

Series 2011A Bond proceeds will be used to: (i) pay all or a portion of the costs of various capital projects included in the Building Better Communities (BBC) Bond Program as shown in Exhibit A to the attached Series 2011 Resolution and to this cover memorandum and (ii) to pay costs associated with issuing these bonds.

Proceeds from the Series 2011B Bonds will be used to: (i) refund, defease and redeem all or a portion of Safe Neighborhood Parks Program (Parks Program) Series 1999 Bonds and Parks Program Series 2001 Bonds (collectively, Parks Program Prior Bonds) and (ii) to pay costs associated with issuing these bonds.

The proceeds from the Series 2011C Bonds will be used to: (i) refund, defease and redeem all or a portion of Seaport General Obligation Refunding Bonds, Series 1996 (Seaport Prior Bonds) and (ii) to pay costs associated with issuing the Series 2011C Bonds.

The Series 2011 Resolution authorizes competitive sale of the bonds and approves related authorizations and approvals, such as delegating certain matters regarding the issuance of the bonds to the County Mayor or the County Mayor's designee. The County anticipates issuing these Bonds in March 2011.

Lastly, the Series 2011 Resolution also amends Resolution Nos. R-583-10, R-764-10, R-954-10, R-1065-10, R-1133-10, R-1144-10, R-1145-10, R-1148-10, R-1205-10, R-28-11, R-53-11, R-54-11, and R-55-11 as detailed in Table 2 of this cover memorandum.

## **SCOPE**

The various capital projects to be financed from the proposed Series 2011A Bonds will have countywide impact. The proposed Series 2011B and C Bonds will refund outstanding bonds originally issued to fund park and recreation and seaport capital projects that also have countywide impact.

### **FISCAL IMPACT/FUNDING SOURCE**

The principal and interest payments on the proposed Series 2011A and Series 2011B Bonds are general obligations of the County and shall be payable from unlimited ad valorem taxes on all taxable real and personal property within the County (subject to certain exemptions provided by applicable law). The anticipated funding amounts needed to make debt service payments on the Series 2011A and the Series 2011B Bonds have been authorized in the Debt Service Fund (Fund 20) of the FY 2010-11 Adopted Budget, and is supported by the voter-approved debt service millage which is currently 0.445 mills.

Principal and interest payments on the Series 2011C Bonds shall be payable from Seaport Revenues. However, these debt service payments are also secured by the full faith and credit and general obligation pledge of the County as additional security on the bond. The additional general obligation pledge from the County coupled with the pledge of Seaport revenues create a "double barreled" security pledge for the debt and has been in place for the Seaport Prior Bonds since 1996 and for certain bonds at the Aviation Department. The double barreled approach effectively lowers the interest rates payable on the bonds, reducing the expense that needs to be covered by Seaport revenues. The Board should be aware that although the Series 2011C Bonds will also be secured by the general obligation pledge, Seaport Revenues are anticipated to be sufficient to pay the debt service (as is the case with the prior bonds) without any additional funding support from the County's debt service millage.

In order to provide the County with the greatest flexibility in the capital markets when the Bonds are actually priced, the Series 2011 Resolution seeks authorization for a maximum delegated true interest cost (TIC) of 6.50 percent for the Bonds. This is necessary to provide flexibility during pricing should unexpected market volatility occur. The following provides details of the fiscal impact of each of the three proposed bond issues based on market conditions as on January 13, 2011.

#### **Series 2011A – BBC Program**

The fiscal impact of issuing the \$200 million in Series 2011A Bonds is based on the following debt service parameters:

- TIC of 5.58 percent as of the January 13, 2011 market rates;
- Amortization over 30 years; and
- Level debt service through 2041.

Schedule A-1 attached shows that the projected net debt service, which can be supported by the current debt service millage rate of 0.445, will average \$13.763 million annually from FY 2011-12 through final maturity in FY 2040-41. Schedule B shows the projected net debt service based on the maximum delegated TIC of 6.50 percent.

Proceeds from the Series 2011A Bonds are anticipated to be used as follows:

Deposit to the Project Fund Account	\$ 197,000,000
Cost of Issuance Account	<u>3,000,000</u>
Total	<u>\$ 200,000,000</u>

The estimated cost of issuing the bonds include \$2 million for Underwriters' Discount and \$1 million to pay expenses such as professional fees for bond counsel, disclosure counsel and rating agencies (collectively professional fees and expenses). Any unused funds from these estimates will be transferred to the Project Fund.

#### **Series 2011B – Safe Neighborhood Parks Program Bonds**

Regarding issuance of the \$42 million in Series 2011B Bonds, the fiscal impact is estimated based on the following:

- The maturity date will be equal to the maturity date on the Parks Program Prior Bonds;

- TIC of 4.22 percent;
- Amortization over approximately 16 years; and
- Level debt service through 2027.

Since the Series 2011B Bonds will be refunding bonds, they will only be issued if the County will benefit from the transaction. In the event the present value savings from issuing the bonds, compared to current debt service obligations, is less than 5.00 percent at the time of sale, the County Mayor or the County Mayor's designee shall not issue the Series 2011B Bonds without prior Board approval.

As shown in Schedule A-2, the projected net debt service on the Series 2011B Bonds is \$2.731 million (compared to \$2.930 million for the Parks Program Prior Bonds) in FY 2012, \$3.677 million (compared to \$3.876 million for the Parks Program Prior Bonds) in FY 2013, and an average of \$3.38 million (compared to \$3.578 million for the Parks Program Prior Bonds) annually beginning in FY 2014. Based on the comparison of the debt service schedules, refunding the outstanding Parks Program Prior Bonds will generate an estimated net present value saving of \$2.095 million (\$143,000 annually), or approximately 5.39 percent. However, actual savings will depend on market conditions at the time the bonds are priced. This savings will provide additional capacity for future general obligation bond issuances.

The estimated cost to issue the Series 2011B Bonds is \$599,700. This includes \$399,800 for Underwriters' Discount and \$199,900 for professional fees and expenses. Any unused funds remaining from this estimate will be transferred to the Debt Service Fund.

#### Series 2011C – Seaport Bonds

The fiscal impact of issuing a maximum of \$125 million in Series 2011C Bonds is based on the following:

- The maturity date will be equal to the maturity date on the Seaport Prior Bonds;
- TIC of 4.30 percent;
- Amortization over approximately 16 years; and
- Level debt service through 2027.

Schedule A-3 shows a projected net debt service of \$10.472 million (compared to \$11.149 million for the Seaport Prior Bonds) in FY 2012, \$10.468 million (compared to \$11.142 million) in FY 2013, and an average of \$10.400 million annually (compared to \$11.075 million for the Seaport Prior Bonds) beginning in FY 2014. Therefore, based on market conditions on the January 13, 2011, refunding the outstanding Seaport Prior Bonds will generate approximately \$6.186 million (\$487,000 annually), or about 5.11 percent in net present value savings over the life of the bonds. This savings will allow for greater flexibility in future Seaport expenditures. However, as is the case with the Parks Program Bonds described above, with the Seaport Series 2011C Bonds will not be issued unless the net present value savings is equal to or greater less than five percent at the time of sale without prior Board approval.

The cost of issuing the Series 2011C Bonds is estimated to be \$1.759 million including \$1.213 million for Underwriters' Discount and \$546,416 for professional fees and expenses. Additionally, all unused funds remaining from this estimate will be transferred to the Debt Service Fund.

The Board should be aware that the information provided in Schedules A-1, A-2 and A-3 attached is preliminary and will change if market conditions change when the Bonds are priced. The data and information will be updated as necessary for Board consideration. Pricing and sale of the Bonds is scheduled for March 2011 and as required by Resolution R-1373-08, a sales report will be submitted to the Board following the sale.

#### **TRACK RECOR/MONITOR**

Sale of the Bonds will be monitored by Carter Hammer, Finance Director. Building Better Communities Projects will be monitored by George Navarrete, Director, Office of Capital Improvements (OCI).



## **BACKGROUND**

### **Building Better Communities Bond Program**

On July 20, 2004, the Board adopted eight resolutions (Authorizing Resolutions) for a special election for the BBC Bond Program. The proposed program included eight questions for voter approval to fund various community projects as shown in the following table. On November 2, 2004, the electorate approved all eight questions.

**Table 1 - BBC Program Authorization**

<b><u>Question/Category Voted on by Electorate</u></b>	<b><u>Authorization</u></b>	<b><u>Prior Bonds</u></b>	<b><u>Proposed</u></b>
			<b><u>Series 2011A</u></b>
Water, Sewer and Flood Control	\$378,183,000	\$108,148,000	\$15,348,000
Park and Recreational Facilities	680,258,000	215,035,000	32,759,000
Bridges, Public Infrastructure and Neighborhood Improvements	352,182,000	173,416,000	9,380,000
Public Safety Facilities	341,087,000	44,773,000	16,523,000
Emergency and Healthcare Facilities	171,281,000	43,261,000	22,650,000
Public Service Outreach Facilities	255,070,000	45,035,000	14,538,000
Housing for the Elderly	194,997,000	27,040,000	22,786,000
Cultural, Library, and Multicultural Educational Facilities	<u>552,692,000</u>	<u>93,872,000</u>	<u>66,016,000</u>
<b>TOTAL</b>	<b>\$2,925,750,000</b>	<b>\$750,580,000</b>	<b>\$200,000,000</b>

As a result, on March 1, 2005, the Board enacted Ordinance No. 05-47 (Ordinance) that authorized the issuance of \$2,926 billion in general obligation bonds pursuant to the Authorizing Resolutions. Subsequently, on May 17, 2005, the Board adopted Resolution R-576-05 (Master Resolution), which must be supplemented each time a new series of bonds is to be issued.

Under the BBC Bond Program, the Series 2011A Bonds will be the sixth in a series of general obligation bonds issued under the program. The proposed allocation of the bond proceeds are consistent with the December 23, 2010 memorandum transmitted to the Board outlining the BBC Bond Program plan for the next 45 months. The plan outlined in the memorandum is based upon the implementation of a commercial paper program to support the cashflows necessary for the projects identified. A detailed list of the projects to be funded by the Series 2011A Bonds is attached to this cover memorandum for the Board's reference. Other projects on the list included in the December 23, 2010 memorandum will be supported by future issuances.

### **Safe Neighborhood Parks Program**

On July 16, 1996, the Board adopted Ordinance No. 96-115, subject to approval by a special election, to issue \$200 million in General Obligation Bonds to finance the Safe Neighborhood Parks Program. On November 5, 1996, the electorate approved the issuance of the Bonds and on October 20, 2008, the Board adopted Resolution R-1183-98 authorizing the sale of the bonds in multiple series. A total of six bond series were issued, the last of which was completed on June 9, 2005.

The proposed Series 2011B Bonds will refund:

- 1) \$18.195 million in outstanding Parks Program Series 1999 Bonds from the original principal amount of \$25.615 million; and
- 2) \$21.575 million in outstanding Parks Program Series 2001 Bonds from the original principal amount of \$28.5 million.

### **Seaport General Obligation Bonds**

The proposed Series 2011C Bonds will refund \$125.9 million in outstanding Seaport General Obligation Bonds, Series 1996. The 1996 Bonds were issued as authorized by Ordinance Nos. 86-77 and 88-66

approved by the Board on October 14, 1986 and July 5, 1988, respectively, and by Resolution No. R-1535-95 adopted by the Board on November 7, 1995. A total of \$149.9 million in bonds were issued for seaport projects of which \$125.9 million is outstanding.

In addition to the above authorizations noted, the Series 2011 Resolution also approves, authorizes and provides for:

- The issuance and public sale of such Bonds by competitive bid or bids, which sale may be conducted by an internet bidding process;
- The form and distribution of an Official Notice of Sale for each respective series of Bonds as Exhibit B-1, B-2, B-3 in the form attached
- Publication, once in The Miami Herald and once in The Bond Buyer, of the Summary Notice of Sale in substantially the form of attached Exhibit C of the Series Resolution.
- Preparation and distribution of the use of the Preliminary Official Statement in substantially the form of Exhibit D and distribution of the final Official Statement;
- The Escrow Deposit Agreement, in substantially the form of Exhibit D;
- Continuing Disclosure Commitment, as required under the provisions of Rule 15c2-12 of the Securities and Exchange Commission, as amended;
- Establishment of a book-entry only system of registration for the Bonds;
- Execution and delivery of the Bonds in substantially the form of Appendix I, Appendix II and Appendix III to the Series Resolution; and
- Appropriate County officials to take all actions necessary in connection with the issuance of the Bonds and the closing of this transaction.

The Series 2011 Resolution delegates to the Finance Director, as the County Mayor's designee, within limitations, to:

- Accept the bid or bids, providing the true lowest interest cost to the County, to not exceed a 6.50 percent TIC for the Bonds, in accordance with the Official Notice of Sale;
- Enter into any negotiations for bond insurance, if deemed necessary and advisable after consultation with the Financial Advisor and to execute and deliver any agreements that may be required by the bond;
- Award the Bonds to the lowest responsive bidder(s); and
- Select and appoint a Paying Agent and Bond Registrar, Escrow Agent and Verification Agent for the Bonds.

The Bonds are expected to be issued in March 2011.

However, Resolution R-130-06 provides that any County contract with a third party be finalized and executed prior to its placement on the Committee agenda. Sale of the Bonds, which will set their final terms, will not occur until after the effective date of this Series Resolution. Therefore, in order to provide the County with the maximum flexibility in the financial markets, a waiver of Resolution R-130-06 is necessary.

This Series Resolution additionally amends Resolution Nos. R-583-10, R-764-10, R-954-10, R-1065-10, R-1133-10, R-1144-10, R-1145-10, R-1148-10, and R-1205-10 to allow for the appropriate timing of cash flows to follow actual project expenditures as set forth in the following table:

**TABLE 2 - Amendments to Resolutions on Funding Requirements and Restrictions**

Resolution	Project Name	First Bond Sale Requirement in Resolution	Second Bond Sale Requirement in Resolution	Funding Adjustments Restricted by Resolution	Proposed Amendments Under This Item		
					Resolution Section Amended	Regarding First and Second Bond Sale Requirements	Regarding Restrictions on Funding Adjustments
R-583-10	Arcola Lakes Senior Center	\$6,300,000	\$0	Yes	3	Note 1	Note 2
R-764-10	Ronald Reagan Equestrian Center at Tropical Park	\$10,000,000	\$0	Yes	2	Note 3	Note 2
R-954-10	West Perrine Park Family Aquatic Center	\$4,500,000	\$0	Yes	2	Note 1	Note 2
R-1065-10	Historic Preservation Fund - rehabilitation and restoration of the Historic Hampton House	\$1,800,000	\$0	Yes	4	Note 1	Note 2
R-1133-10	Westchester Community Arts Center at Tropical Park	\$1,000,000	\$5,500,000	No	2	Note 1	not applicable
R-1144-10	Florida Memorial Multi-Purpose Arena	\$5,000,000	\$0	Yes	5	Note 1	Note 2
R-1145-10	Historic Preservation Fund - Opa-Locka City Hall	\$2,000,000	\$0	Yes	4	Note 1	Note 2
R-1148-10	Zoo Miami Construction of Phase V - Florida Exhibit	\$2,909,000	\$500,000	No	3	Note 1	not applicable
R-1205-10	Preservation of Affordable Housing Units and Expansion of Home Ownership - Gran Via affordable housing complex	\$10,583,684	\$0	Yes	2	Note 1 and Note 4	Note 2
R-28-11	Coral Gables - Homeland Security	\$1,351,000	\$0	Yes	2	Note 1	Note 2
R-53-11	Preservation of Affordable Housing Units and Expansion of Home Ownership - Villa Capri Apartments	\$2,000,000	\$0	Yes	3	Note 5	Note 2
R-54-11	Preservation of Affordable Housing Units and Expansion of Home Ownership - Richmond Place Townhomes	\$500,000	\$0	Yes	3	Note 5	Note 2
R-55-11	Preservation of Affordable Housing Units and Expansion of Home Ownership - SBC Senior Housing	\$1,000,000	\$0	Yes	3	Note 5	Note 2

- Note 1: Amount allocated in the Resolution will be fully funded from the next bond sale and future financing, all to be provided within the next 45 months as necessary to reflect actual project expenditures. The 45-month period to begin on the date of the next bond sale, anticipated to occur April 2011.
- Note 2: In lieu of the requirement in the Resolution not to make any administrative adjustments to the requested funding for any reason without Board approval, all administrative disbursements and adjustments to said funding shall be made in accordance with implementing Order No. 3-47, including cash flow revisions, accelerations and decelerations.
- Note 3: The Resolution is amended to provide that: of the \$10 million of BBC GOB Program funding allocated to the Ronald Reagan Equestrian Center, \$953,970 has been previously funded, \$675,732 will be funded from the next BBC GOB Program bonds with the remaining balance of \$8,370,298 to be funded by future financings.
- Note 4: Amend total allocation from \$10,583,684 to \$10,592,308, which is the total allocation for this project.
- Note 5: The funding for this newly identified project is not within the next 45 month period. County staff will evaluate the available funding and the bonding capacity to determine if funds can be made available for this project.

**Attachments**

Schedules A-1, A-2 and A-3: Projected Debt Service on the Bonds Based on Current Market Conditions  
Schedule B: Projected Debt Service on Delegated Parameters (Maximum TIC)

  
Assistant County Manager

**EXHIBIT A**  
**SERIES 2011A BUILDING BETTER COMMUNITIES PROJECTS**

**QUESTION NO.1 – CONSTRUCT AND IMPROVE WATER, SEWER AND FLOOD CONTROL SYSTEMS**

Proj. No.	Project Name		
1	Local Drainage Improvements		
7	Miami Shores - Drainage Improvements		
14	South Dade Disposal Facility Cell 5 Construction		
16	Surfside - Water and Sewer Enhancements		
17	Countywide Water and Sewer System Enhancements		
17.8	Countywide Water and Sewer System Enhancements - Municipality South Miami		
17.9	Countywide Water and Sewer System Enhancements - Municipality North Bay Village		
304	Municipality Miami - Drainage and Storm System Improvements		
335	Bond issuance Cost To Construct and Improve Water, Sewer And Flood Control Systems		
		<b>TOTAL AUTHORIZED UNDER BBC GOB PROGRAM FOR QUESTION NO. 1</b>	<b>378,183,000</b>
		<b>TOTAL FROM THIS BOND SERIES FOR QUESTION NO. 1</b>	<b>15,348,000</b>

**QUESTION NO.2 – CONSTRUCT AND IMPROVE PARK AND RECREATIONAL FACILITIES**

Proj. No.	Project Name	
10	Purchase Development Rights (PDR)	
20	Haulover Park	
21	Greynolds Park	
22	Miami Beach Lummus Park	
24	A.D. Barnes Park	
25	Crandon Park	
28	Charles Deering Estate	
32	Lakes by the Bay Park	
33	Homestead Bayfront Park	
35	Southridge Park	
38	Tropical Park	
43	Tree Islands Park	
44	Trail Glades Range	
45	Amelia Earhart Park	
47	Zoo Miami - Construction of Phase V - Florida Exhibit.	
48	Zoo Miami - Construction of Phase III - Zoo wide improvements and entry	
51	South Dade and North Dade Greenway and Trail	
52	Beach Renourishment Project	
53	Opa-locka - Community Swimming Pool and Gymnasium	
54	Miami Gardens - Park Renovations and Improvements	
55	El Portal - Acquire Land for Park	
68	Miami Lakes - Royal Oaks Park Development Project	
69	North Miami Beach - Renovate Various City Facilities	
70	North Miami - Construct Recreational Community Center at Claude Pepper Park	
73	Hialeah - Reconstruct Wilde Park & Wilde Adult Center	
78	Hialeah - Renovate Sparks Park	
79	Hialeah - Renovations to Bucky Dent Park	
80	Hialeah - Renovations to Goodlet Park	
88	Coral Gables - Enhancement/expansion of Public Parks and Plazas	
89	Homestead - Mayor Roscoe Warren Municipal Park - (aka Humpty Dumpty Park)	
92	Arcola Lakes Park	
104	Continental Park	
106	West Perrine Park	
108	Sgt. Joseph Delancy Park	
109	Goulds Park	
110	Naranja Park	

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**EXHIBIT A**  
**SERIES 2011A BUILDING BETTER COMMUNITIES PROJECTS**

111	McMillan Park		
114	Eden Lakes Park		
117	Lago Mar Park		
119	Hammocks Community Park		
120	North Trail Park		
123.1	Florida Memorial University - construction of multi-purpose event arena		
336	Bond issuance Cost To Construct and Improve Parks And Recreational Facilities		
<b>TOTAL AUTHORIZED UNDER BBC GOB PROGRAM FOR QUESTION NO. 2</b>			<b>680,258,000</b>
<b>TOTAL FROM THIS BOND SERIES FOR QUESTION NO. 2</b>			<b>32,759,000</b>

**QUESTION NO.3 – CONSTRUCT AND IMPROVE BRIDGES, PUBLIC INFRASTRUCTURE, AND NEIGHBORHOOD IMPROVEMENTS**

Proj. No.	Project Name		
124	Economic Development Fund		
126	Miami River Greenway		
128	Old Cutler Road Bikeway		
130	Bear Cut Fishing Catwalk Demolition		
130.1	Repair or Replace the fishing piers at Old William Powell Bridge at Key Biscayne		
132	Sonovoid Bridge Improvement Program		
135	Miami Avenue Bridge over the Miami River - Miami Avenue & SE 5 Street (Bridges 874663 & 874664)		
138	Tamiami Swing Bridge		
139.1	ADA Compliance Projects - ADA		
139.2	ADA Compliance Projects - PWD		
145	Bike Path Improvements along SFWMD Canals - Black Creek Trail, Segment A		
148	Golden Beach - Bike path		
156	Coral Gables - Enhancements To Residential and Commercial Areas		
160	Unincorporated Municipal Service Area - Infrastructure Improvements- Commission District 4		
164	Unincorporated Municipal Service Area - Infrastructure Improvements - Commission District 8		
166	Unincorporated Municipal Service Area - Infrastructure Improvements- Commission District 10		
318	Martin Luther King - Business Center		
320	Economic Development in Targeted Urban Areas		
321	Redevelopment - Richmond Heights Shopping Center		
337	Bond issuance Cost To Construct and Improve Bridges, Public Infrastructure And Neighborhood Improvements		
<b>TOTAL AUTHORIZED UNDER BBC GOB PROGRAM FOR QUESTION NO. 3</b>			<b>352,182,000</b>
<b>TOTAL FROM THIS BOND SERIES FOR QUESTION NO. 3</b>			<b>9,380,000</b>

**QUESTION NO.4 – CONSTRUCT AND IMPROVE PUBLIC SAFETY FACILITIES**

Proj. No.	Project Name		
172	Construct a new Animal Shelter		
173.1	Crandon Park Fire Rescue		
173.2	Haulover Beach Fire Rescue		
174	Downtown Government Center Buildings Fire Alarm System		
175	Medical Examiner Building		
176	SPCC Facility Refurbishment (Stairwell & Elevators)		
186	Joseph Caleb Center Facility Refurbishment		
193	Mental Health Facility		
194	Construct a New Detention Center		
195	Pre-Trial Detention Center (PTDC)		
200	Coral Gables - Homeland Security		
205	Unincorporated Municipal Service Area - Homeland Security - Building Enhancements		
322	Northside Police Station		
338	Bond issuance Cost To Construct and Improve Public Safety Facilities		
<b>TOTAL AUTHORIZED UNDER BBC GOB PROGRAM FOR QUESTION NO. 4</b>			<b>341,087,000</b>
<b>TOTAL FROM THIS BOND SERIES FOR QUESTION NO. 4</b>			<b>16,523,000</b>



**EXHIBIT A**  
**SERIES 2011A BUILDING BETTER COMMUNITIES PROJECTS**

**QUESTION NO.5 – CONSTRUCT AND IMPROVE EMERGENCY AND HEALTHCARE FACILITIES**

Proj. No.	Project Name		
208	Construct and Expand The Emergency Department at Jackson Memorial Hospital (JMH)		
210	Renovation and Expansion of Jackson South Community Hospital		
212	University of Miami (UM)/Jackson Memorial Hospital (JMH) Center Of Excellence For Hearing And Communication Disorders		
305-71986	Primary Health Care Facilities - Miami Beach Community Health Center		
305-73224	Primary Health Care Facilities - Community Health of South Florida, Inc. Children's Center Project		
305-75293	Primary Health Care Facilities - Borinquen Health Center		
305-75295	Primary Health Care Facilities - Helen B. Bentley Family Health Center		
305-75296	Primary Health Care Facilities - Jessie Trice Community Health Center		
339	Bond issuance Cost To Construct and Improve Emergency and Healthcare Facilities		
		<b>TOTAL AUTHORIZED UNDER BBC GOB PROGRAM FOR QUESTION NO. 5</b>	<b>171,281,000</b>
		<b>TOTAL FROM THIS BOND SERIES FOR QUESTION NO. 5</b>	<b>22,650,000</b>

**QUESTION NO.6 – CONSTRUCT AND IMPROVE PUBLIC SERVICES OUTREACH FACILITIES**

Proj. No.	Project Name		
218	Mary McCloud Bethune Enrichment Center		
219	Acquire or Construct Multi-Purpose Facilities - District 5		
220	Acquire or Construct Multi-Purpose Facilities - District 6		
220.3	Construct Multi-Purpose/Affordable Housing Facility - District 6		
223	Not-for-Profit Community Organization Capital Fund		
224	Building/Energy Management System For Government Facilities and Courthouses		
226	SPCC Facility Refurbishment (Includes HVAC and Communications Systems)		
227	Data Processing Center Facility Refurbishment		
228.1	West Lot Multi-Use Facility		
230	South Dade Government Center Facility Refurbishment		
231	Construct Additional Parking and Provide Facility Improvements at the Caleb Center		
232	Future Multi-Use Facilities		
233	Miami Beach Convention Center		
325	West Perrine Senior Citizen Center		
340	Bond issuance Cost To Construct and Improve Public Service Outreach Facilities		
		<b>TOTAL AUTHORIZED UNDER BBC GOB PROGRAM FOR QUESTION NO. 6</b>	<b>255,070,000</b>
		<b>TOTAL FROM THIS BOND SERIES FOR QUESTION NO. 6</b>	<b>14,538,000</b>

**EXHIBIT A**  
**SERIES 2011A BUILDING BETTER COMMUNITIES PROJECTS**

**QUESTION NO.7 – CONSTRUCT AND IMPROVE HOUSING FOR THE ELDERLY AND FAMILIES**

Proj. No.	Project Name	
247	New Family Units at Lincoln Gardens	
249	<u>Preservation of Affordable Housing Units and Expansion of Home Ownership</u> <sup>(1)</sup>	
249-73267	Preservation of Affordable Housing Units and Expansion of Home Ownership - D02-Northside Metrorail Station	
249-73268	Preservation of Affordable Housing Units and Expansion of Home Ownership - D09-Caribbean Boulevard	
249-73387	Preservation of Affordable Housing Units and Expansion of Home Ownership - D01-Georgia Ayers Apartments	
249-73388	Preservation of Affordable Housing Units and Expansion of Home Ownership - D03-Transit Village	
249-73389	Preservation of Affordable Housing Units and Expansion of Home Ownership - D04-Waterford	
249-73396	Preservation of Affordable Housing Units and Expansion of Home Ownership - D11-Gran Via	
249-73397	Preservation of Affordable Housing Units and Expansion of Home Ownership - D12-Lil' Abner Trailer Park	
249-75384	Preservation of Affordable Housing Units and Expansion of Home Ownership - D01-Lake Vue Oasis	
249-76323	Preservation of Affordable Housing Units and Expansion of Home Ownership - D05-Porto Allegre	
249-76324	Preservation of Affordable Housing Units and Expansion of Home Ownership - D05-Toscana	
249-76325	Preservation of Affordable Housing Units and Expansion of Home Ownership - D05-Villa Aurora	
249-76328	Preservation of Affordable Housing Units and Expansion of Home Ownership - D10-Vanguardian Village	
249.2	Affordable Housing Units at 501 Palm Ave. Hialeah 33010	
327	Land Acquisition for New Permanent Housing Projects	
341	Bond issuance Cost To Construct and Improve Housing For The Elderly And Families	
<b>TOTAL AUTHORIZED UNDER BBC GOB PROGRAM FOR QUESTION NO. 7</b>		<b>194,997,000</b>
<b>TOTAL FROM THIS BOND SERIES FOR QUESTION NO. 7</b>		<b>22,786,000</b>

**QUESTION NO.8 – CONSTRUCT AND IMPROVE CULTURAL, LIBRARY AND MULTICULTURAL EDUCATIONAL FACILITIES**

Proj. No.	Project Name	
255	Historic Hampton House	
256	Dorsey Memorial Library	
269	Renovation and Rehabilitation of the Shenandoah Branch Library	
272	Facility Renovation and Rehabilitation of the Miami Springs Branch Library	
286	Construction of the Westchester Community Arts Center	
289	Facility Renovation and Rehabilitation of the Miami Lakes Branch Library	
290	Vizcaya Restoration of Main House and Gardens and Creation of New Educational Center at Vizcaya Village	
292	Miami-Dade County Auditorium	
293-76634	Historic Preservation Fund - Curtiss Mansion	
293-76660	Historic Preservation Fund - Allocation for the Historic Hampton House	
293-76661	Historic Preservation Fund - Military Museum	
293-76678	Historic Preservation Fund - Biltmore Hotel	
296	New Miami Art Museum (MAM) Facility	
297	New Miami Museum of Science & Planetarium Facility/Historical Museum of Southern Florida	
298	Improvements to the Fairchild Tropical Botanic Garden	
300	Regional Head Start Center	
302	Hialeah - Reconstruct Milander Auditorium	
328	Lyric Theater	
331	South Miami-Dade Cultural Center	
332	Hialeah High School Parking Garage & Infrastructure Improvements	
333	Carver Theatre	
334	Cuban Museum	
342	Bond issuance Cost To Construct and Improve Cultural, Library And Multicultural Educational Facilities	
<b>TOTAL AUTHORIZED UNDER BBC GOB PROGRAM FOR QUESTION NO. 8</b>		<b>552,692,000</b>
<b>TOTAL FROM THIS BOND SERIES FOR QUESTION NO. 8</b>		<b>66,016,000</b>
<b>TOTAL AUTHORIZED UNDER BBC GOB PROGRAM FOR ALL QUESTIONS</b>		<b>2,925,750,000</b>
<b>TOTAL FROM THIS BOND SERIES FOR ALL QUESTIONS</b>		<b>200,000,000</b>

(1) Committee amendments are indicated as follows: words stricken through and/or [[double bracketed]] shall be deleted, words underscored and/or >>doubled<< constitute the amendment proposed.

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